

# PRIME RESEARCH

— Empowering decisions —

## Commodity Daily

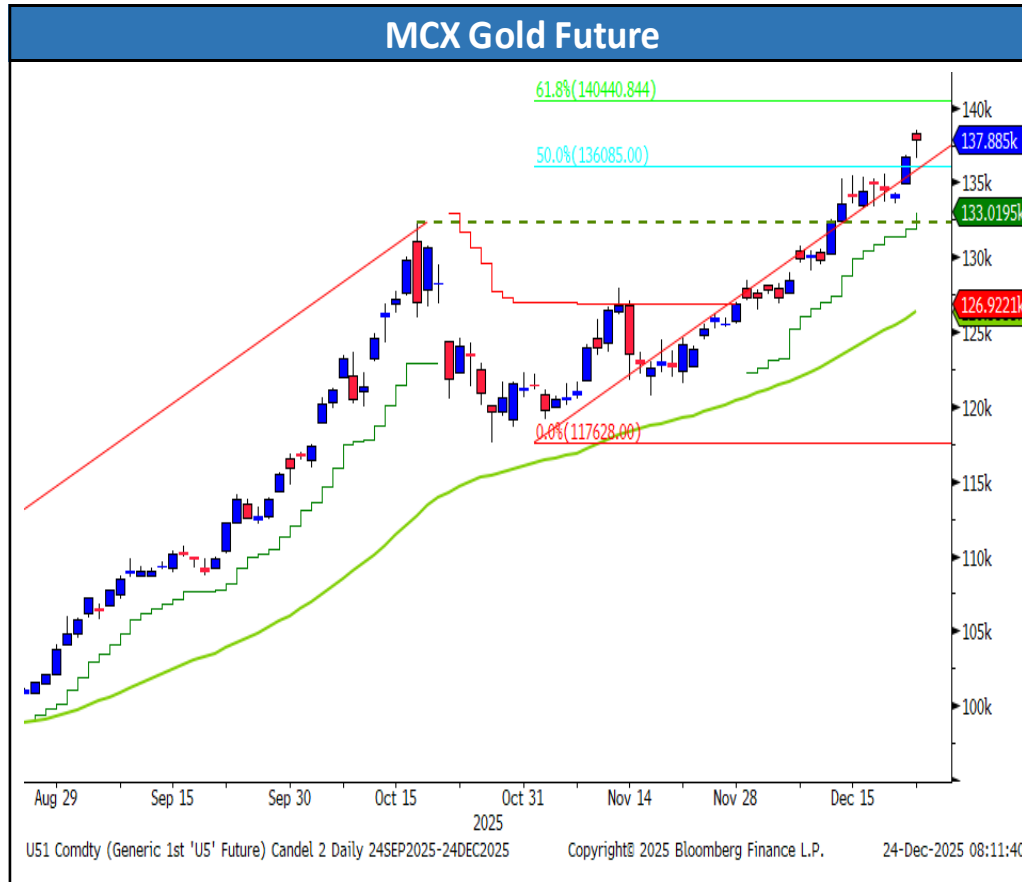
24 December 2025



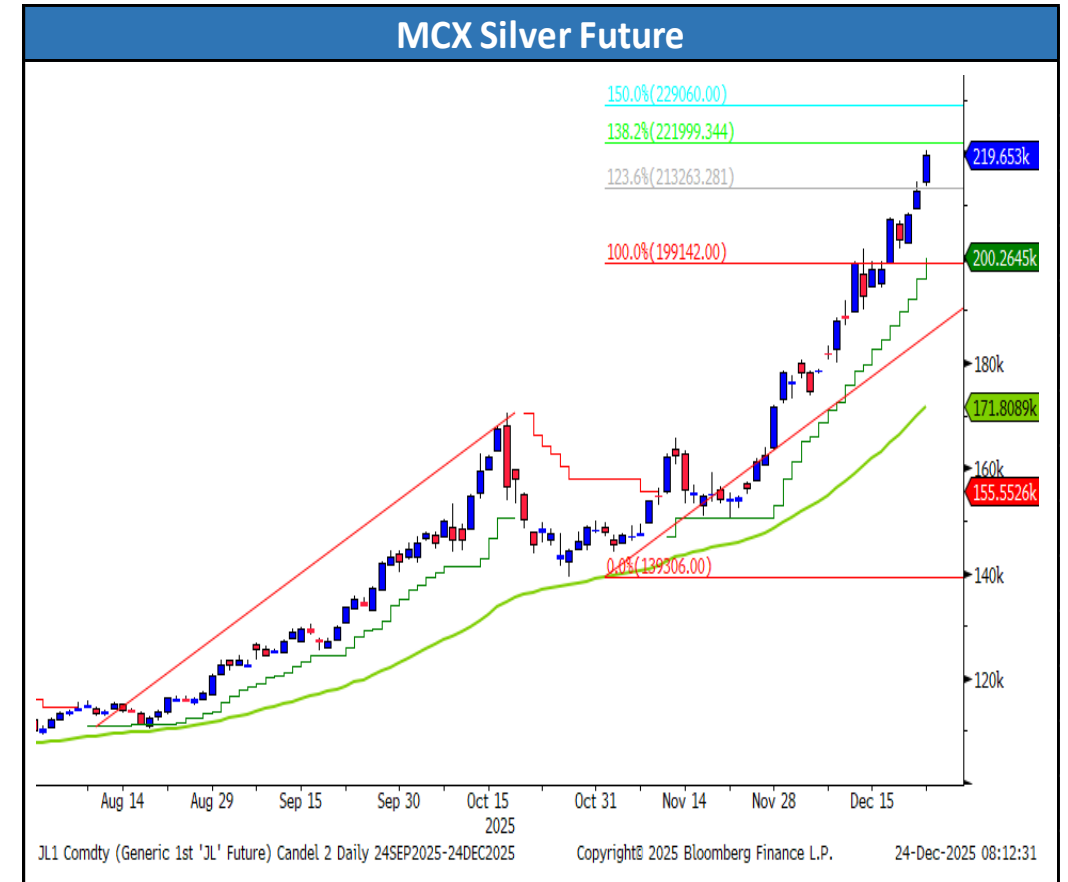
Name	Current Price	Previous Close	Change	% Change
Commodities				
COMEX Gold	4484.47	4443.6	40.87	0.92%
COMEX Silver	71.43	69.0383	2.3917	3.46%
WTI Crude Oil	58.38	58.01	0.37	0.64%
Natural Gas	4.408	3.965	0.443	11.17%
LME Copper	12061	11925	135.5	1.14%
LME Zinc	3093.5	3085.0	8.5	0.28%
LME Lead	1982.5	1971.5	11	0.56%
LME Aluminium	2939.0	2941.5	-2.5	-0.08%
Currencies				
Dollar Index	97.942	98.286	-0.344	-0.35%
USDINR	89.660	89.651	0.0088	0.01%
EURUSD	1.1795	1.1762	0.0033	0.28%
Global Equity Indices				
BSE Sensex	85525	85567	-43	-0.05%
Hang Seng Index	25774	25802	-28	-0.11%
Nikkei	50413	50402	10	0.02%
Shanghai	3920	3917	3	0.07%
S&P 500 Index	6910	6878	31	0.46%
Dow Jones	48442	48363	80	0.16%
Nasdaq	25588	25462	126	0.50%
FTSE 500	9889	9866	23	0.24%
CAC Index	8104	8121	-17	-0.21%
DAX Index	24340	24284	56	0.23%

## GLOBAL MARKET ROUND UP

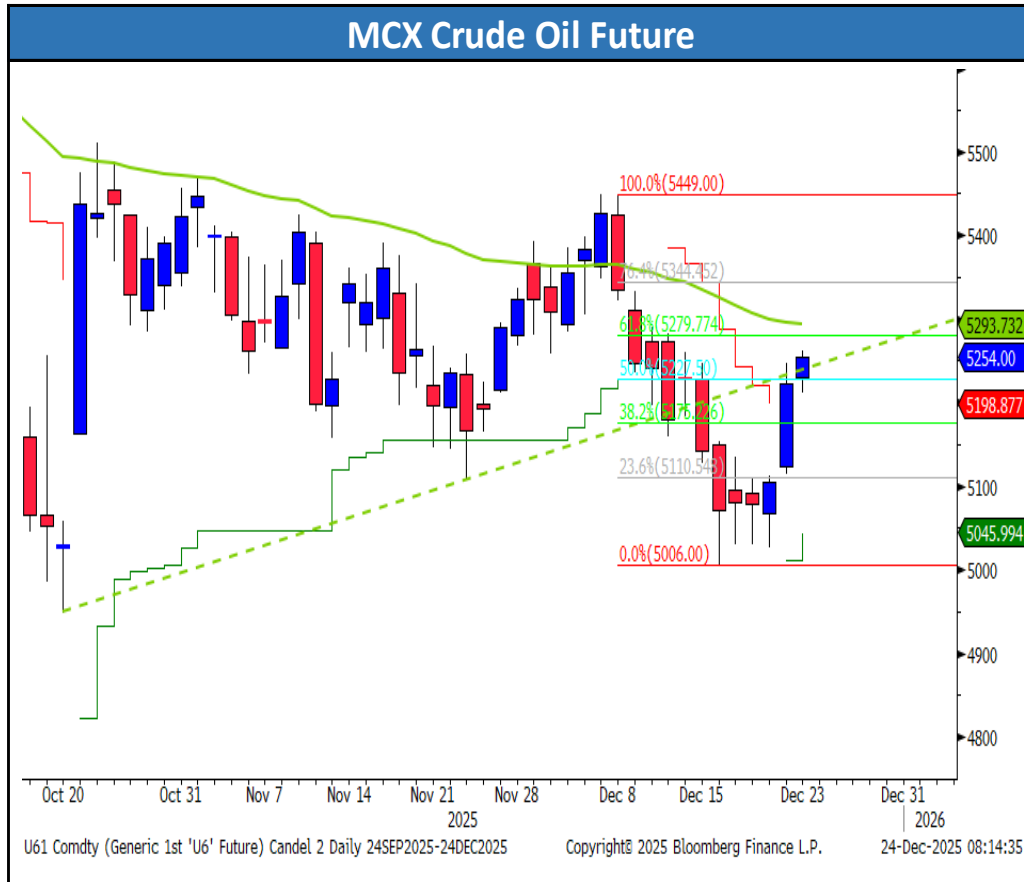
- ⇒ An unprecedented rally continues in bullion, with spot gold surpassing another milestone at the \$4,500 mark while silver crossed the \$71.0 mark. Gold has gained more than 70% this year, and silver has risen by 150%. Elevated central bank purchases and inflows into exchange-traded funds have underpinned the rally in precious metals. Total holdings in gold-backed ETFs have risen every month this year except May.
- ⇒ Another dominant driver for both gold and silver right now is the combination of sustained physical demand and renewed sensitivity to macro risk and expectations that the Federal Reserve will deliver more than one rate cut in 2026, alongside rising geopolitical tensions that are strengthening the safe-haven appeal of gold and silver.
- ⇒ Crude oil prices increased for a fifth consecutive day in light trading, as investors evaluated the impact of the US clampdown on shipments from Venezuela against the backdrop of weak demand. The US has boarded one tanker, seized another, and recently pursued a third vessel near Venezuela, as Washington intensifies pressure on the government of Nicolas Maduro. Geopolitical tensions, including the threat of US land strikes against suspected drug operations in Latin America and the ongoing war in Ukraine, have contributed to the recovery of oil prices from recent lows. Focus will be on today's government weekly storage report.
- ⇒ Natural gas prices rose in late evening trading on Tuesday, driven by forecasts predicting colder weather in the eastern half of the country at the end of the month, which is expected to increase demand for the fuel.
- ⇒ Copper prices topped \$12,000 a ton for the first time, extending the metal's recent bull run as mine outages add to concerns about the supply of the vital industrial metal. The threat of US import tariffs on the metal has also been an important factor pushing up prices this year.



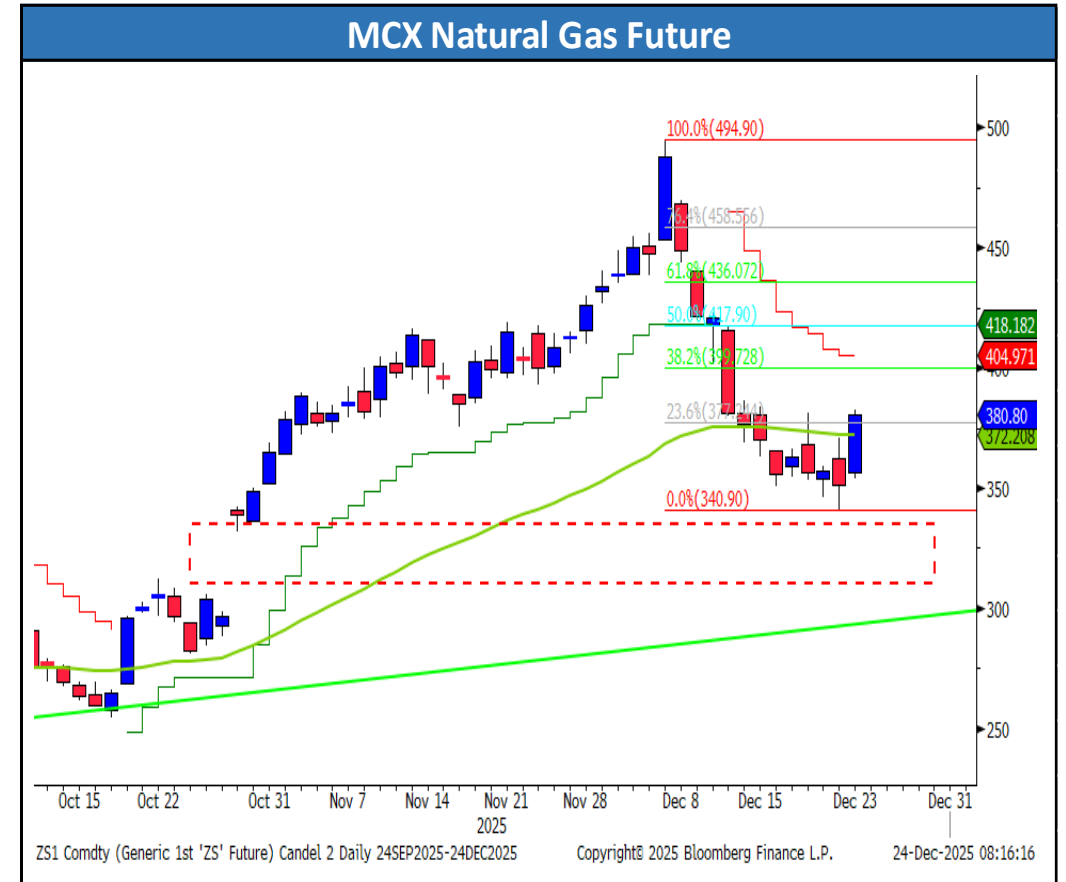
- **Trading Range:** 137100 to 139750
- **Intraday Trading Strategy:** Buy Gold Mini Jan Fut at 136025-136050 SL 135575 Target 136625/137050



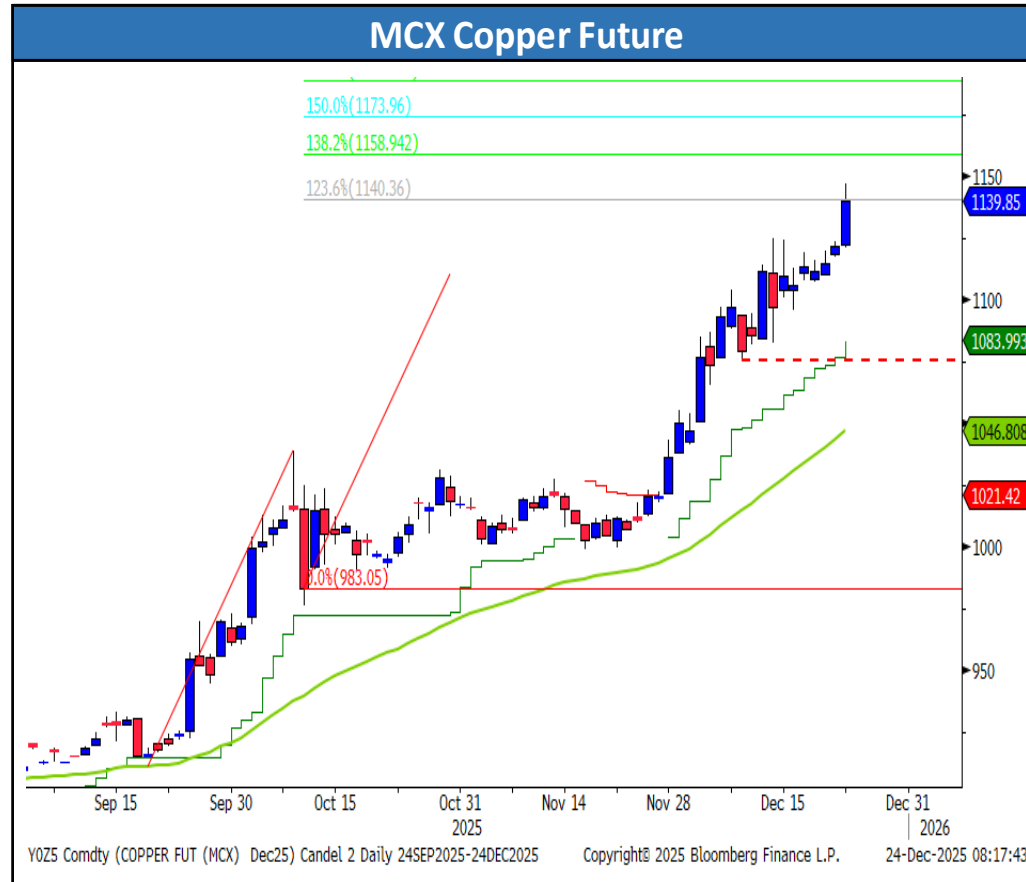
- **Trading Range:** 219450 to 224900
- **Intraday Trading Strategy:** Buy Silver Mini Feb Fut at 223050-223075 SL 221900 Target 224450/224900



- **Trading Range:** 5205 to 5335
- **Intraday Trading Strategy:** Buy Crude Oil Jan Fut at 5235-5240 SL 5195 Target 5305/5335



- **Trading Range:** 375 to 412
- **Intraday Trading Strategy:** Buy Natural Gas Dec Fut at 392-394 SL 387 Target 405/409



- **Trading Range:** 1127 to 1156
- **Intraday Trading Strategy:** Buy Copper Dec Fut at 1141-1142 SL 1135.0 Target 1152.5/1156



- **Trading Range:** 302 to 312
- **Intraday Trading Strategy:** Buy Zinc Dec Fut at 305.50 SL 302.80 Target 307.80/309

## Technical Levels

Commdity	Pivot	Supt.3	Supt.2	Supt.1	Resi.1	Resi.2	Resi.3	5 DMA	20 DMA	RSI
Gold	137677	133987	135832	136859	138704	139522	141367	127641	125290	65.3
Silver	217935	204279	211107	215380	222208	224763	231591	210393	190570	79.8
Crude Oil	5242	5142	5192	5223	5273	5292	5342	5160	5244	51.1
Natural Gas	372.6	315.2	343.9	362.3	391.0	401.3	430.0	361.6	404.4	45.9
Copper	1135.9	1084.6	1110.2	1125.0	1150.7	1161.5	1187.2	1120.3	1085.3	75.6
Zinc	305.6	291.8	298.7	301.7	308.6	312.5	319.4	303.1	307.2	50.3
Lead	182.0	180.2	181.1	181.5	182.4	182.9	183.8	181.5	181.9	47.1
Aluminium	285.0	278.5	281.8	283.1	286.3	288.3	291.5	283.3	278.4	69.1

## Commodity Movement

Commdity	Expiry	Open	High	Low	Close	% Chg.	Open Interest	Chg. In OI	Volume	Chg. In Volume
Gold	05-Feb-26	138297	138496	136651	137885	0.83%	15096	1%	15622	27%
Silver	05-Mar-26	214498	220490	213662	219653	3.19%	12184	-4%	32613	48%
Crude Oil	16-Jan-26	5230	5261	5211	5254	0.59%	18711	-6%	15901	-19%
Natural Gas	26-Dec-25	356.4	382.8	354.1	380.8	8.43%	13168	11%	145949	44%
Copper	31-Dec-25	1122.5	1146.7	1121.1	1139.9	1.62%	4346	-26%	14292	73%
Zinc	31-Dec-25	303.1	309.5	302.6	304.8	0.66%	1494	-20%	3030	82%
Lead	31-Dec-25	181.8	182.5	181.6	181.9	0.03%	251	-12%	155	-18%
Aluminium	31-Dec-25	284.9	287.0	283.7	284.4	-0.04%	1210	-23%	1350	-17%

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